

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 699

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “Excise” and substitute “Transfer”; in the same line, after “Tax” insert “- Property Tax Assessment Cap”; in lines 5, 8, 9, and 10, in each instance, strike “excise” and substitute “transfer”; in line 4, strike “an excise” and substitute “a transfer”; in line 8, strike “requiring” and substitute “authorizing”; strike beginning with “prohibiting” in line 11 down through “tax;” in line 12 and substitute “providing that if the County Commissioners impose a certain transfer tax, the maximum amount of the homestead property tax credit percentage in Frederick County may not exceed a certain amount;”; and strike beginning with “authorizing” in line 13 down through “writing” in line 14 and substitute “certain taxes in Frederick County”.

AMENDMENT NO. 2

On page 3, in lines 17, 21, 29, 30, 31, and 37, in each instance, strike “EXCISE” and substitute “TRANSFER”; in lines 13 and 32, in each instance, strike “AN EXCISE” and substitute “A TRANSFER”; and in line 30, strike “SHALL” and substitute “MAY”.

AMENDMENT NO. 3

On page 4, in lines 1 and 4, in each instance, strike “EXCISE” and substitute “TRANSFER”; in line 7, strike “AN EXCISE” and substitute “A TRANSFER”; in the same line, before “IF” insert “NOTWITHSTANDING § 9-105(E)(5) OF THE TAX - PROPERTY ARTICLE,”; and strike beginning with “THE” in line 8 down through “CHAPTER” in line 9 and substitute “THE HOMESTEAD CREDIT PERCENTAGE FOR THE FREDERICK COUNTY PROPERTY TAX UNDER § 9-105 OF THE TAX - PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND MAY NOT EXCEED 105% FOR ANY TAXABLE YEAR”.